

Exhibit 2

to August 22, 2022 Declaration of
Nicholas Matuschak

1
2 UNITED STATES DISTRICT COURT
3 SOUTHERN DISTRICT OF NEW YORK

4 - - - - -x
5 ALI KARIMI, Individually and On Behalf of
6 All Others Similarly Situated,

7 Plaintiffs,

8 -against-

9 DEUTSCHE BANK AKTIENGESELLSCHAFT, JOHN
10 CRYAN, and CHRISTIAN SEWING,

11 Defendants.

12 - - - - -x
13 Virtual Zoom Deposition

14 August 10, 2022

15 9:30 a.m.

16 VIRTUAL ZOOM DEPOSITION of ALI KARIMI,
17 the Plaintiff in the above-entitled
18 action, held at the above time and place,
19 taken before Jeremy Richman, a Shorthand
20 Reporter and Notary Public of the State of
21 New York, pursuant to the Federal Rules of
22 Civil Procedure, and stipulations between
23 Counsel.

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25 * * *

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17
18 PRESENT:

19 JIM WINSLOW, Videographer
CLINT THOMAS, Concierge

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21 * * *
22
23
24
25

1 A. KARIMI

2 be defined?

3 A. The case has been defined
4 basically with the documents that have
5 been exposed from the bank and from its
6 activities.

7 Q. Yeah, sorry. And you might
8 have just misheard me.

9 I was referring to the class.
10 In other words, who falls within the
11 class -- who would fall within the
12 class in this case, if you know?

13 A. Okay. It's me as a
14 representative, Ms. Yun Wang is another
15 representative, and the shareholders of
16 the bank who lost money in this case.

17 Q. All shareholders or only a
18 subset?

19 A. That I don't know.

20 Q. Okay. Mr. Karimi, can you
21 briefly describe for me -- actually,
22 I'll just ask you this question.

23 Did you graduate high school?

24 A. Yes.

25 Q. Was that in the U.S. or was

1 A. KARIMI

2 about \$10,000. And I feel that other
3 people may have lost money because of
4 the wrongdoing of the -- the bank. And
5 that's why I try to recover my loss as
6 much as I can.

7 Q. Let's look now at the third
8 page of this same document we're
9 looking at, which is titled List of
10 Purchases and Sales. Just let me know
11 if you see that.

12 A. Yeah, yep. Yeah, it's about
13 the thousands of shares of the bank
14 that I own -- I still own, yep.

15 Q. And there are two purchases
16 listed here, correct?

17 A. Yes.

18 Q. And no sales, correct?

19 A. I have not sold any of that
20 yet, no.

21 Q. And what were these purchases
22 of?

23 A. Can you explain?

24 Q. Yeah. What are you saying
25 you purchased here?

1 A. KARIMI

2 A. Shares of Deutsche Bank.

3 Q. And when you say shares,
4 that's a reference to Deutsche Bank's
5 ordinary shares?

6 A. Ordinary shares, yes. These
7 are not preferred or anything.
8 Ordinary shares of bank, yeah.

9 Q. Other than ordinary shares,
10 have you ever purchased any Deutsche
11 Bank securities?

12 A. No.

13 Q. So, for example, I think you
14 said this, you never purchased any
15 preferred shares of Deutsche Bank
16 securities at any point in time?

17 A. That is correct.

18 Q. And so this list suggests
19 that you purchased 800 Deutsche Bank
20 ordinary shares on November 15, 2017,
21 at a price per share of \$18.45; is that
22 right?

23 A. That is correct, yes.

24 Q. And then it says that you
25 purchased another 200 shares on

1 A. KARIMI

2 January 5, 2018, at the price of
3 \$18.52.

4 Do you see that?

5 A. That's -- Yes, I can see
6 that, yeah.

7 Q. Other than those two
8 purchases, have you ever purchased
9 Deutsche Bank shares, to your
10 knowledge, in your life?

11 A. No, I have not.

12 Q. If you can now -- I'm going
13 to ask you to open a new document,
14 which is Exhibit 3.

15 (Exhibit 3, marked for
16 identification, Bates stamped
17 PLTF00000003.)

18 A. Okay, yeah. That's the
19 statement --

20 MS. GILMORE: Let him answer
21 the -- ask you a question first,
22 please, Ali.

23 THE WITNESS: Okay, sure.

24 Q. And this is a transaction
25 confirmation reflecting that purchase

1 A. KARIMI

2 of the 800 Deutsche Bank shares we
3 previously discussed; is that right?

4 A. That is correct, yes.

5 Q. Okay. And it says "Fidelity
6 investments" at the top, correct?

7 A. That is correct.

8 Q. And I think you testified
9 about this earlier, but they were your
10 broker; is that right?

11 A. Well, they are the
12 accountholder for my retirement
13 accounts, basically, IRA and 401(k).

14 Q. And this purchase was made in
15 connection with your IRA; is that
16 right?

17 A. That is correct.

18 Q. Can you walk me through how
19 you went about purchasing these shares?

20 A. How did I go about and
21 purchase them, you mean?

22 Q. Yes.

23 A. I -- my son-in-law was German
24 and I went through the banks and I
25 looked at the information about the

1 A. KARIMI

2 bank and I noticed the book value is
3 higher than the stock price at present,
4 so I thought there's potential for this
5 stock to go higher, and that's why I
6 purchased it.

7 Q. And in terms of how you
8 actually purchased it, can you walk me
9 through -- excuse me -- through the
10 sort of -- let me start over.

11 Can you just walk me through
12 the -- I'll back up and ask a more
13 specific question.

14 When you decided you wanted
15 to purchase Deutsche Bank stock, did
16 you go on to the Fidelity website and
17 select it, or, you know, how did that
18 process work?

19 A. Yeah, I just went to the
20 Fidelity website and put in the trade
21 section and put in the trade purchase
22 at the market price and the transaction
23 went through at the end of the day.

24 Q. Okay. But you did that, it
25 was -- you didn't have an investment

1 A. KARIMI

2 advisor or someone like that that
3 purchased on your behalf, correct?

4 A. No, no, no, it was all my own
5 decision and...

6 Q. Got it. So I think you said,
7 in response to one of my previous
8 questions, you went through the banks
9 and you looked at information about
10 Deutsche Bank in particular and you
11 noticed the book value was higher than
12 the stock price; is that right?

13 A. That is correct, yes. It was
14 the Fidelity research page that I went
15 through, yeah.

16 Q. Okay. And when you say you
17 looked at the information, can you be
18 more specific than that, in terms of
19 what specifically you looked at when
20 you were researching Deutsche Bank?

21 A. It was the stock-related
22 information about the book value,
23 number of shares outstanding, and so on
24 and so forth. All the common
25 information about any stock that's

1 A. KARIMI

2 available for public, I believe.

3 Q. So fair to say you were sort
4 of focused on the financial -- the
5 financial information, in terms of the
6 numbers?

7 MS. GILMORE: Objection to --

8 A. Exactly --

9 MS. GILMORE: Let me object
10 -- give me an opportunity to object
11 first, please, Ali.

12 Objection to form.

13 Q. Go ahead, you can still
14 answer the question, if you can.

15 A. That was the only thing that
16 I knew about the bank, yeah, the
17 financial page.

18 Q. Got it.

19 A. Assets, liabilities, book
20 value, number of shares, so on and so
21 forth, yeah.

22 Q. Did you speak with your
23 son-in-law concerning your decision to
24 purchase Deutsche Bank?

25 A. No, I did not.

1 A. KARIMI

2 Q. On what exchange were these
3 shares purchased?

4 A. I believe it's New York Stock
5 Exchange.

6 Q. Are you aware that Deutsche
7 Bank shares are listed not only on the
8 New York Stock Exchange, but also on a
9 Stock Exchange in Germany?

10 A. I would assume so, yeah, it's
11 a German company.

12 Q. So to your knowledge, is it
13 possible that these shares may have
14 been purchased on the German exchange
15 as opposed to the U.S. exchange?

16 MS. GILMORE: Objection to
17 form, calls for speculation.

18 A. I have no idea. That's my
19 answer.

20 Q. Okay. And there's nothing on
21 this document that you can see that
22 would tell you that one way or the
23 other; is that right?

24 MS. GILMORE: Objection to
25 form.

1 A. KARIMI

2 A. I did not understand the
3 question. Can you repeat that.

4 Q. Sure. Is there anything on
5 this document that you can see that
6 says whether your shares were purchased
7 on the New York Stock Exchange as
8 opposed to the German Stock Exchange?

9 A. No.

10 MS. GILMORE: Objection to
11 form.

12 A. No. I am not aware of which
13 Stock Exchange executed the order.
14 They never let me know, yep.

15 Q. And if you can now close out
16 of this one. And I'll direct you to
17 Exhibit 4, which is a similar document.
18 Just let me know when you have that
19 open.

20 (Exhibit 4, marked for
21 identification, Bates stamped
22 PLTF00000001.)

23 A. Yeah, it's the same purchase
24 document. Yeah, confirmation of
25 purchase.

1 A. KARIMI

2 MS. GILMORE: Let him answer
3 a question first, Ali.

4 THE WITNESS: Okay.

5 Q. So this is a transaction
6 confirmation reflecting your purchase
7 of 200 Deutsche Bank shares, correct?

8 A. That is correct.

9 Q. Is there a reason, if you
10 remember, why you purchased 800
11 initially and then a couple months
12 later you purchased an additional 200?

13 A. I just wanted to have a round
14 1000 shares. Yep, that was it.

15 Q. Okay. And tell me if I'm
16 wrong, but am I right that you
17 purchased these in the same way that
18 you purchased the 800 that we just
19 talked about?

20 A. Correct.

21 Q. So you went on to the
22 Fidelity website and you just clicked
23 Deutsche Bank, you clicked 200 shares,
24 you clicked execute and that was it?

25 A. That was it, yes.

1 A. KARIMI

2 Q. Okay. And again, do you have
3 any knowledge as to whether these
4 shares were executed by the New York
5 Stock Exchange versus the German Stock
6 Exchange?

7 MS. GILMORE: Objection to
8 form.

9 A. I have no idea which Stock
10 Exchange executed that order.

11 Q. Okay. And you testified that
12 you have not sold any of these thousand
13 shares in total, correct?

14 A. That is correct, yes.

15 Q. So it's ultimately possible
16 you could end up making a profit on the
17 shares, true?

18 MS. GILMORE: Objection to
19 form, calls for speculation.

20 A. Well, so far it has only been
21 loss.

22 Q. Do you disagree that there's
23 a possibility the stock price could
24 rise?

25 MS. GILMORE: Objection to

1 A. KARIMI

2 Do you see that?

3 A. Yes, I see that, yep.

4 Q. And so as part of your duties
5 to oversee and monitor the litigation,
6 do you review draft filings before
7 they're filed in this case?

8 A. Well, I'm too busy to go
9 through all the filings from cover to
10 cover, but I'll do my best, yeah.

11 Q. Okay. We can go to the next
12 document now, which is Exhibit 6. And
13 just let me know when you have that
14 open.

15 (Exhibit 6, marked for
16 identification, Plaintiffs'
17 Memorandum of Law in Support of
18 Plaintiffs' Motion For Class
19 Certification.)

20 A. Yeah, I have it open.

21 Q. And this is titled
22 Plaintiffs' Memorandum of Law in
23 Support of Plaintiffs' Motion For Class
24 Certification, correct?

25 A. Yes.

1 A. KARIMI

2 Q. Is this a document you
3 reviewed prior to this deposition?

4 MS. GILMORE: Take a moment,
5 if you need, to look at it, to
6 scroll through it to see what it
7 is.

8 Q. Yep, take all the time you
9 need.

10 A. Yeah, it's a long document
11 full of legal terms.

12 Yeah, I've looked at it.
13 But, you know, if you ask me questions
14 I can probably answer.

15 Q. Did you approve the filing of
16 this document?

17 A. Well, I trusted my lawyers to
18 file the documents that they deemed
19 necessary for the case.

20 Q. Okay. If you can go to the
21 first -- it's numbered page 1. I think
22 it's page 8 of the PDF.

23 It has the words "Preliminary
24 statement" in the middle of the page.
25 Just let me know when you're there.

1 A. KARIMI

2 A. Page 8. Okay, what statement
3 in this page?

4 Q. I'm just asking you, just --
5 just tell me, you're on that page; is
6 that right?

7 A. Yeah, I'm on page 8, yeah.

8 Q. Yeah. And then do you see in
9 the first paragraph, at the end it says
10 "Plaintiffs seek certification of the
11 following class"?

12 A. Is it page 8?

13 MS. GILMORE: It's page 1 on
14 the bottom.

15 Q. Page 1 on the bottom, yeah,
16 page 8 of the overall PDF.

17 A. Oh, page 8 of the PDF. Okay,
18 in the middle of the page. "By court
19 must conduct a rigorous analysis to
20 determine whether the element" --

21 MS. GILMORE: No. No, no.

22 He's asking you to go on the bottom
23 of page 1. Go where it says on the
24 bottom, "page 1."

25 A. Page 1, not page 8, okay.

1 A. KARIMI

2 I'm on page 8, sorry.

3 Okay. Page 1, "Preliminary
4 statement," that --

5 Q. Yeah. And I'm just asking,
6 if you look above where it says
7 "Preliminary statement" there's a block
8 of text. And then right above that big
9 block of text there's a statement that
10 says, "Plaintiffs seek certification of
11 the following class."

12 Do you see that?

13 A. Yes.

14 Q. Okay. And then it goes on
15 to -- well, it goes on to that big
16 block of text.

17 And my question is whether
18 that block of text, to your knowledge,
19 or to your understanding, defines the
20 people who would be part of the class
21 in this case?

22 MS. GILMORE: Objection to
23 form. And also, if you want to
24 take the time to read that -- that
25 block.

1 A. KARIMI

2 A. Yeah, I have to read the
3 block and see what it means, yeah.

4 Q. Sure.

5 A. It's a very long sentence,
6 but --

7 MS. GILMORE: Then let him
8 answer -- let him ask you a
9 question now.

10 THE WITNESS: Okay, go ahead.

11 Q. You're seeking to represent a
12 class of Deutsche Bank investors in
13 this case, correct?

14 A. Correct.

15 Q. And I'm asking you if the
16 class you're seeking to represent is
17 defined by that text, that block of
18 text that we just went through?

19 MS. GILMORE: Objection as to
20 form, asks for a legal conclusion
21 for a nonlawyer.

22 A. Yeah, I'm not very familiar
23 with that long of a sentence without a
24 period at the end.

25 Q. Okay. So you don't know the

1 A. KARIMI

2 specifics of the class you're seeking
3 to represent?

4 MS. GILMORE: Objection to
5 form, misstates his testimony.

6 A. I know what the case is, if
7 you're asking me about -- but I'm not
8 familiar with all the legal terms
9 involved, but I know what the case is
10 and what I'm representing.

11 Q. Okay. And what are you
12 representing?

13 A. I'm representing a class of
14 shareholders who have lost money
15 because of the wrongdoing of the bank
16 in not informing the authorities about
17 their wrongdoing, which caused the
18 stock to drop significantly.

19 Q. Okay. And sitting here right
20 now, do you know -- when you said
21 you're representing a class of
22 shareholders, do you know who would or
23 would not fall within that class?

24 MS. GILMORE: Objection to
25 form.

1 A. KARIMI

2 A. Shareholders like me, I
3 suppose. There are thousands of shares
4 exchanged every day in that period of
5 time, millions of shares. There are
6 people who bought the shares with the
7 hope of making money or getting
8 dividend and they did not achieve that
9 because of the wrongdoings.

10 Q. What do you mean by "that
11 period of time"?

12 A. Between 2017 and 2021. That
13 was the time period that, you know...

14 Q. And do you know why that's
15 the relevant time period here?

16 MS. GILMORE: Objection to
17 form, calls for a legal conclusion.
18 He's not a lawyer.

19 A. I'm not a lawyer, yeah. Yep.

20 Q. So you don't know why that's
21 the relevant time period?

22 A. No, I don't.

23 Q. Okay. If you look at this
24 block of text, specifically if you go
25 to -- it's about halfway through, but

1 A. KARIMI

2 -- but I can actually read it to you.

3 I know that I know you read it
4 yourself, but we can -- we can just
5 kind of walk through it.

6 It says, "Plaintiffs seek
7 certification of the following class,"
8 and then the block of text reads, "All
9 persons and entities other than
10 defendants, current or former officers
11 and directors of Deutsche Bank, members
12 of their immediate families and their
13 legal representatives, heirs,
14 successors or assigns, and any entity
15 in which defendants have or had a
16 controlling interest, who purchased or
17 otherwise acquired Deutsche Bank
18 securities between March 14, 2017 and
19 September 18, 2020, both dates
20 inclusive." And then that's defined as
21 the class period.

22 Do you see that -- the first
23 half of that --

24 A. Yeah.

25 Q. -- block of text?

1 A. KARIMI

2 A. I see that, yeah.

3 Q. And then it goes on to say,
4 "On (i) any stock exchanges located in
5 the United States, (ii) on any
6 alternative trading systems located in
7 the United States, or (iii) pursuant to
8 other domestic transactions."

9 Do you see that?

10 A. Yes, I do.

11 Q. Now, as we discussed earlier,
12 you're not sure whether the shares you
13 purchased were on the New York Stock
14 Exchange or the German Stock Exchange;
15 is that right?

16 A. That is correct, yes.

17 Q. Do you know what the phrase
18 "alternative trading systems" means, as
19 used in this paragraph?

20 MS. GILMORE: Objection to
21 form.

22 MR. MATUSCHAK: I'm just
23 asking him if he knows what it
24 means.

25 A. No, I do not.

1 A. KARIMI

2 Q. Okay. Do you know what the
3 phrase "other domestic transactions"
4 means?

5 MS. GILMORE: Objection to
6 form.

7 A. No, I don't.

8 Q. Okay. And so you don't know
9 if the shares you purchased do or don't
10 fall into either of those categories
11 either, correct?

12 MS. GILMORE: Objection to
13 form, he's not a lawyer.

14 Q. I'm not asking for a legal
15 conclusion. I'm asking if, sitting
16 here today, you know one way or the
17 other whether the shares you purchased
18 fall into either of those two
19 categories?

20 MS. GILMORE: Same objection.

21 A. I don't know.

22 Q. So sitting here today, you
23 can't say for sure you fall within this
24 definition of the proposed class,
25 correct?

1 A. KARIMI

2 MS. GILMORE: Objection to
3 form. He's not a lawyer.

4 A. I consider myself as part of
5 the class, yes.

6 Q. Why?

7 Sorry. I said why?

8 A. Why?

9 Q. Yeah. Why do you consider
10 yourself part of the class?

11 MS. GILMORE: Objection to
12 form.

13 MR. MATUSCHAK: I'm just
14 asking him to explain his own
15 answer.

16 MS. GILMORE: Same objection.

17 A. I'm part of the class because
18 the actions of the Deutsche Bank has
19 caused me losses, like many other
20 people who may have lost money in these
21 transactions, yep.

22 Q. And so is it your
23 understanding that anyone who lost
24 money on Deutsche Bank during the time
25 period we discussed is part of the

1 A. KARIMI

2 class?

3 A. Yes.

4 Q. For any reason?

5 MS. GILMORE: Objection to
6 form.

7 A. The reason is written there.
8 They did not do the due diligence in
9 knowing their customers, and when the
10 news was exposed, the stocks dropped.

11 Q. Let me start over.

12 Am I right that this block of
13 text that we've been reading identifies
14 specific purchasers of Deutsche Bank
15 securities, as opposed to anyone who
16 purchased Deutsche Bank securities
17 during the relevant time period?

18 MS. GILMORE: Objection to
19 form, calls for a legal answer.

20 Q. I'm not asking for a legal
21 answer. Just based on your
22 understanding sitting here reading that
23 text right now.

24 MS. GILMORE: Same objection.

25 A. I don't know. That's my --

1 A. KARIMI

2 Q. Okay.

3 A. It's too complicated a
4 question you have with respect to
5 securities and the -- and the law
6 governing those securities.

7 Q. Okay. We can close out of
8 this for -- actually, if you want to
9 take a break, now's probably a decent
10 breaking point. It's up to you. I'm
11 happy to keep going on, but we've been
12 going about an hour and 20 minutes or
13 so.

14 A. Yeah, I'd like to take a
15 break.

16 Q. Okay.

17 THE VIDEOGRAPHER: Okay, if
18 everyone's in agreement, let's go
19 off the record.

20 This is the end of media unit
21 number 1. The time is 10:51, we
22 are off the record.

23 (Recess.)

24 THE VIDEOGRAPHER: Okay,
25 we're back on the record with the

1 A. KARIMI

2 start of media unit number 2. The
3 time is 11:06 a.m. We're on the
4 record.

5 Q. Mr. Karimi, during the break,
6 did you speak to anyone other than your
7 attorneys?

8 A. No.

9 Q. Okay. Do you still have
10 Exhibit 6 up that we were looking at
11 before?

12 A. Exhibit 6 is on my screen,
13 yes.

14 Q. And are you still looking at
15 that block of text? I just have a
16 handful of clarifying questions.

17 A. Yep.

18 Q. So is it your testimony that
19 you believe you can be part of the
20 class, regardless of whether you fall
21 into the definition that's contained in
22 that block of text?

23 MS. GILMORE: Objection to
24 form, misstates his testimony.

25 A. I believe I am part of the

1 A. KARIMI

2 class, yes.

3 Q. Okay. But you don't know
4 whether the Deutsche Bank shares you
5 purchased were purchased on any Stock
6 Exchange located in the United States,
7 correct?

8 A. It was --

9 MS. GILMORE: Objection.

10 THE WITNESS: Sorry.

11 MS. GILMORE: Go ahead.

12 A. It was purchased in the
13 United States, because I don't have any
14 document, anything that indicates
15 otherwise.

16 Q. It doesn't --

17 A. I don't -- yeah, it was
18 purchased during the work hours, the
19 Stock Exchange open hours, that must
20 have been executed in the New York
21 Stock Exchange.

22 Q. Nothing in the document that
23 we looked at previously said that,
24 correct?

25 MS. GILMORE: Objection to

1 A. KARIMI

2 form.

3 Do you want to look at the
4 documents? He's asking you a
5 question about the document. I
6 think you should look at the
7 document.

8 A. I do not believe that it's
9 written anywhere that it's -- indicates
10 that it's purchased in other stock
11 exchanges.

12 Q. Right. It just doesn't say
13 one way or the other, correct?

14 A. Yep.

15 MS. GILMORE: Objection to
16 form. Make sure you understand his
17 question.

18 A. What was the question again?

19 Q. It doesn't say one way or the
20 other where the stocks were purchased?

21 MS. GILMORE: Objection to
22 form. Look at the document. He's
23 asking you a question about the
24 document, you can go back --

25 MR. MATUSCHAK: He doesn't --

1 A. KARIMI

2 MS. GILMORE: Look -- you can
3 go back -- you don't need to trick
4 the witness. If he wants to look
5 at the document to see -- you're
6 asking a question specific about a
7 document and you're not putting the
8 document in front of him.

9 MR. MATUSCHAK: I completely
10 agree he can look at it if he
11 wants. He hasn't indicated he
12 wants to.

13 MS. GILMORE: Ali.

14 THE WITNESS: Yes.

15 MS. GILMORE: Make sure you
16 understand the question and you
17 have the document in front of you
18 so you can answer the question.

19 A. My understanding of the
20 question is where the shares have been
21 purchased, and my answer is New York
22 Stock Exchange.

23 Q. And what is that based on?

24 A. It's because Fidelity has
25 executed all my transactions in the

1 A. KARIMI

2 American stock exchanges, whether
3 NASDAQ or New York Stock. I --

4 Q. How do you know that?

5 A. I don't have any reason to
6 believe that it's not the case.
7 That -- they would have mentioned
8 that -- they would have mentioned that
9 to me if they had gone out of their way
10 and executed a trade on a market
11 outside the U.S. market.

12 Q. How do you know that?

13 MS. GILMORE: Objection,
14 asked and answered.

15 Q. How do you know that they
16 would have mentioned to you if they had
17 gone and executed a trade on a market
18 outside of the U.S. market?

19 MS. GILMORE: Objection,
20 asked and answered. Calls for
21 speculation as well.

22 A. I cannot speculate on that.
23 But I firmly believe that Fidelity
24 executes their transactions on American
25 markets.

1 A. KARIMI

2 Q. Is there a document that you
3 have in your possession that says that?

4 MS. GILMORE: Objection to
5 form.

6 A. No, I don't. No, I do not,
7 but I can acquire, if necessary.

8 Q. Yeah, I think it would be
9 helpful if you can. But we'll deal
10 with that with your counsel.

11 All right, you can now go to
12 the next exhibit, which is Exhibit 7.

13 (Exhibit 7, marked for
14 identification, Class Action
15 Complaint.)

16 Q. And this is a document that
17 says "Class Action Complaint" sort of
18 in the middle of the first page. Just
19 let me know when you have that open.

20 A. Yeah, it's open. "Class
21 action complaint, jury trial demand,"
22 yep.

23 Q. Okay. Do you see --

24 MS. GILMORE: And if you need
25 to, you can look -- you can feel

1 A. KARIMI

2 correct?

3 A. Correct.

4 Q. Was there some earlier letter
5 or document that Pomerantz sent you
6 prior to the filing of the original
7 complaint that set forth the terms of
8 their representation?

9 MS. GILMORE: Objection to
10 form.

11 A. I don't recall.

12 Q. Okay, you can close out of
13 this and go to Exhibit 9.

14 (Exhibit 9, marked for
15 identification, Third Amended Class
16 Action Complaint For Violations of
17 the Federal Securities Laws.)

18 A. Okay.

19 Q. And you can look through it,
20 but just for -- just to make sure we're
21 on the same document, this is a
22 document that says Third Amended Class
23 Action Complaint For Violations of the
24 Federal Securities Laws.

25 Is that what you're looking

1 A. KARIMI

2 at?

3 A. Yes.

4 Q. Okay. And my next question
5 is going to be: Have you seen this
6 document before? And if you need to
7 scroll through it to determine that,
8 feel free.

9 A. I may have seen it before,
10 yes, but I haven't really paid much
11 attention to the content.

12 Q. Okay. So do you know what
13 that document is?

14 A. This is the class action
15 filing at the -- because of violation
16 of Federal U.S. security laws.

17 Q. Did you review any draft of
18 this document before it was filed?

19 MS. GILMORE: Objection to
20 form. Make sure you understand the
21 question.

22 A. Even if I had reviewed it,
23 the terms are not, the terms that I
24 used on day-to-day business -- my
25 business, so it's very difficult for me

1 A. KARIMI

2 to understand, that's why the lawyers
3 are involved with this.

4 Q. Yeah. And my question is
5 just whether you recall seeing a draft
6 of this document before it was filed?

7 MS. GILMORE: Objection to
8 form. Make sure you understand the
9 legalese.

10 MR. MATUSCHAK: And Emma, you
11 can object to form, but you don't
12 -- you can't direct the witness --

13 MS. GILMORE: You're asking
14 him a word like "draft," that's a
15 legal term.

16 MR. MATUSCHAK: Understood.
17 And if he doesn't understand it,
18 he'll say he doesn't understand it.
19 But you can't tell him --

20 MS. GILMORE: Ali, if you
21 don't understand the question, you
22 should ask -- you should ask for it
23 to be clarified.

24 A. Yeah, what do you mean by
25 draft, I mean?

1 A. KARIMI

2 Q. Prior -- okay, let's do it
3 this way. If you look at the top, it
4 says "Filed 6/30/22."

5 Do you see that?

6 A. Yes.

7 Q. Do you recall looking at,
8 reviewing or receiving -- let me break
9 it up.

10 Do you recall receiving any
11 version of this document prior to
12 June 30, 2022?

13 MS. GILMORE: Objection to
14 form.

15 A. I don't recall. Again, I
16 don't recall, yeah.

17 Q. So it's possible you never
18 saw any version of this document prior
19 to June 30, 2022?

20 MS. GILMORE: Objection to
21 form, misstates his testimony.

22 A. Again, my answer is, I left
23 the details to my attorneys.

24 Q. Yeah, and I'm asking about
25 this specific document.

1 A. KARIMI

2 A. Okay.

3 Q. Sorry, let me pose the
4 question a little bit of a different
5 way.

6 Well, it's really the same
7 question, I just don't think I got an
8 answer.

9 It's possible you never saw
10 any version of this document prior to
11 June 30, 2022?

12 I'm not trying to trick you,
13 if the answer is you don't recall,
14 that's fine.

15 MS. GILMORE: Objection to
16 form, misstates his testimony.

17 A. I don't -- I don't recall.
18 There were so many other documents that
19 have been forwarded to me, and I did
20 not have the time to go through them
21 with a fine tooth comb, you know,
22 because you trust your attorneys in
23 what -- they are doing their job.

24 Q. Yeah, understood. And I'm
25 not asking whether you went through it

1 A. KARIMI

2 in any level of detail, I'm just asking
3 if you recall receiving the document at
4 all prior to June 30, 2022?

5 MS. GILMORE: Object to form.
6 Misstates his testimony. He's
7 already testified.

8 MR. MATUSCHAK: Well, I don't
9 think my question said what his
10 prior testimony was. I'm just
11 asking.

12 Q. But go ahead.

13 A. Again, I don't recall --

14 Q. Okay.

15 A. -- when and what I saw.

16 Q. Okay. And again, in this
17 document your name appears in the
18 caption as a plaintiff, correct?

19 A. Yes.

20 Q. And the title of this is
21 Third Amended Class Action Complaint.

22 Do you see that?

23 A. Yes.

24 Q. And so, to your
25 understanding, that means there have

1 A. KARIMI

2 any brokers or agents that were located
3 outside United States?

4 A. No, I did not.

5 Q. Let's go, please, to Exhibit
6 Number 3 that was introduced by
7 defendants.

8 A. Number 3, okay.

9 Q. And this is the transaction
10 confirmation. Confirmation day,
11 November 15, 2017, from Fidelity
12 Investments.

13 Do you see that?

14 A. Yes, I do.

15 Q. And on the first page of this
16 document it says that you bought 800
17 ordinary shares of Deutsche Bank.

18 You see where is it says
19 "Deutsche Bank AG ORD"?

20 A. Yep.

21 Q. Okay. And do you see the
22 symbol, it says "DB"?

23 A. Yep.

24 Q. It doesn't say DBK, correct,
25 it just says "DB"?

1 A. KARIMI

2 A. It --

3 MR. MATUSCHAK: Objection,
4 leading. Go ahead.

5 Q. What does the symbol say?

6 A. DB, Deutsche Bank. Standing
7 for Deutsche Bank.

8 Q. Now, let's go back to --
9 let's go back to Exhibit 4 that was
10 introduced by the defendants. Let me
11 know when you're at -- you're there.

12 A. I'm there right now, yeah.

13 Q. Okay. And do you see this
14 transaction confirmation, confirm date
15 January 5, 2018, from Fidelity
16 investments.

17 Do you see that?

18 A. Yes.

19 Q. And do you see that it says
20 you bought 200 ordinary shares of
21 Deutsche Bank.

22 Do you see that?

23 A. Yes, I do.

24 Q. And do you see the symbol
25 there, it says "DB"?

1 A. KARIMI

2 A. Yes.

3 Q. It doesn't say DBK; is that
4 correct?

5 A. Not --

6 MS. GILMORE: Objection,
7 leading.

8 A. It does not.

9 Q. So symbol says what?

10 A. It just says "DB," Deutsche
11 Bank, yeah.

12 Q. Okay.

13 A. Yeah.

14 Q. Now let's go -- let's go to
15 Exhibit 1, plaintiff's exhibit. It's
16 the first -- it's the second document
17 on a lot exhibit list. Let me know
18 when you get there.

19 (Exhibit P1, marked for
20 identification, Yahoo Finance
21 website printout for DB stock
22 price.)

23 A. I'm there.

24 Q. And do you see it says,
25 "Deutsche Bank Aktiengesellschaft DB

1 A. KARIMI

2 stock price Yahoo Finance" on top, on
3 the right?

4 I don't know if you might --
5 you may need to enlarge it.

6 A. This is on Exhibit 1 you're
7 talking about, right?

8 Q. Yeah. It says "Plaintiff's
9 Exhibit 1."

10 A. Is that on the first page?

11 Q. Yes. So Exhibit 1 is only
12 one page. So make sure you're looking
13 at -- don't -- don't --

14 A. This is not a one-page
15 document, Exhibit 1.

16 Q. So you're probably looking at
17 Defendant's Exhibit 1. Go back --

18 A. Oh, oh, I see, I see.

19 Q. -- and click on the second
20 document. That one is Plaintiff's
21 Exhibit 1.

22 A. I can only see one Exhibit 1
23 here.

24 Q. Can you refresh the page.

25 A. Okay.

1 A. KARIMI

2 Q. Do you see now there's
3 Plaintiff's Exhibit 1 listed there?

4 A. Okay. Yeah, defendant, yeah.

5 Q. No, no, plaintiff.

6 A. Oh, plaintiffs, okay. Yeah,
7 it's coming now, yes.

8 Q. Okay. Can you open that
9 document, please.

10 A. Yeah, I did open it. Yep.

11 Q. Okay. And you see that's a
12 one-page document, correct?

13 A. Yes.

14 Q. And if you look on top, all
15 the way on top to the -- kind of from
16 the middle to the right, it says,
17 "Deutsche Bank Aktiengesellschaft DB
18 stock price news quote and history -
19 Yahoo Finance."

20 Do you see that?

21 A. Yes, I do, yep.

22 Q. And then a little down from
23 that, the first line says, "Deutsche
24 Bank Aktiengesellschaft (DB)."

25 Do you see that?

1 A. KARIMI

2 A. I see that.

3 Q. And underneath that it says,
4 "NYSE --

5 A. Yep.

6 Q. "-- NASDAQ realtime price
7 currency in U.S. dollars."

8 A. 9.15, yep.

9 Q. And did you buy your shares
10 in U.S. dollars?

11 A. Yes, I did.

12 Q. And the symbol that you saw
13 on your Fidelity transactions is DB,
14 correct?

15 A. That is correct, yes.

16 Q. And then as we go to -- let's
17 get out of that document and go to
18 Exhibit 2 from plaintiffs. It's the
19 fourth document in the exhibit list.
20 Exhibit 2, plaintiffs.

21 (Exhibit P2, marked for
22 identification, Yahoo Finance
23 website printout for DBK stock
24 price.)

25 A. PLTF Exhibit 4?

1 A. KARIMI

2 Q. Yes. Exhibit 2 from
3 plaintiffs, so...

4 It's a one-page document,
5 correct?

6 A. That is correct, yeah.

7 Q. Okay. And do you see on top
8 it says "Deutsche Bank
9 Aktiengesellschaft DBK.DE stock price
10 news quote and history - Yahoo
11 Finance."

12 Do you see that?

13 A. That's -- maybe I'm not
14 looking at the right document then.

15 Q. Are you looking at Exhibit 2,
16 Plaintiff's Exhibit 2?

17 A. Oh, Plaintiff's Exhibit 2.

18 Okay. Exhibit 2,
19 Plaintiff's. Now... yeah, yeah, I got
20 it. Yep.

21 Q. Okay. And is that a one-page
22 document?

23 A. That is correct, yep.

24 Q. And do you see on top it says
25 "Deutsche Bank Aktiengesellschaft

1 A. KARIMI

2 DBK.DE stock price news quote and
3 history - Yahoo Finance."

4 Do you see that?

5 A. Yes, I do.

6 Q. And under that you see it
7 says "Deutsche Bank Aktiengesellschaft
8 DBK.DE"?

9 A. DE, yes.

10 Q. And under that it says,
11 "Xetra."

12 Do you know what Xetra is?

13 A. That's the German Stock
14 Exchange, I suppose, yeah.

15 Q. Okay. And then do you recall
16 in your Fidelity exhibit -- trading
17 that we looked at, which is Exhibit 3
18 and Exhibit 4, under symbol, did it say
19 symbol DBK or DB?

20 A. Just DB.

21 Q. Okay. You can exit that
22 document.

23 A. Okay. And the price was in
24 U.S. dollars. This one is in Euros.

25 Q. Okay. At the time you

1 A. KARIMI

2 A. Yes, that's really always the
3 case, yeah.

4 Q. Did you consider or rely on
5 the price of Deutsche Bank securities
6 when you purchased your securities in
7 Deutsche Bank?

8 A. Yes.

9 Q. During the course of this
10 lawsuit, did your lawyers send you
11 documents about the case?

12 A. Yes, they did.

13 Q. Did you review those
14 documents and discuss them with counsel
15 to gain a general understanding of
16 their contents before they were
17 presented to the court?

18 A. Yes, I had the general
19 knowledge about the content, and I
20 discussed the points with my attorneys.
21 There were a lot of legal terms that I
22 didn't care about, which...

23 Q. And what do you mean you
24 didn't care about?

25 A. I mean I didn't understand

1 A. KARIMI

2 all the legal things, but the content I
3 understood and we discussed that with
4 my attorney.

5 Q. Okay. Let's go to Exhibit 7,
6 please.

7 A. Okay.

8 Q. Okay. Do you recognize this
9 document?

10 A. Yes.

11 Q. Was it -- it was introduced
12 by defendants earlier today.

13 A. Yes, I think I looked at it
14 before, yeah.

15 Q. And what is this document?

16 A. The title you mean?

17 Q. The name. Go to page 1,
18 where the name of the document is
19 listed.

20 A. One second. Okay, it's --
21 oh, this is from Pomerantz. Maybe I'm
22 looking at the wrong --

23 Q. Yeah, no. So we're -- you
24 were -- so Exhibit 7. It's Defendant's
25 Exhibit.

1 A. KARIMI

2 A. Yeah, it's Defendant's --

3 Q. Defendant's Exhibit 7.

4 A. Defendant's Exhibit 7, yeah.

5 Yep, okay.

6 Q. And what is the name of this
7 document?

8 A. Class Action Complaint Jury
9 Trial Demand.

10 Q. And what was the date of this
11 document?

12 A. Filed on 7/15/2020.

13 Q. Do you recognize this
14 document?

15 A. Yes.

16 Q. And did you review this
17 document before it was presented to the
18 court?

19 A. Yes, I did.

20 Q. Did you discuss the contents
21 of this documents with your lawyers
22 before it was presented to the court?

23 A. Yes, I believe so.

24 Q. Did you have a general
25 understanding of the contents of this

1 A. KARIMI

2 document before it was presented to the
3 court?

4 A. Yes, just a general
5 understanding of the contents, yep.

6 Q. Do you know what -- do you
7 know what the term "draft" means?

8 A. Not the legal aspect of it,
9 no, I don't know the legal aspect.

10 Q. And do you know what the term
11 "versions" means?

12 A. Not in legal terms. I know
13 what version means, but not in legal
14 vocabulary.

15 Q. Okay. Now, let's go to
16 Exhibit 9, please. Let me know when
17 you are there.

18 A. Exhibit 9. Third amended
19 class action for violation of the
20 Federal Securities Laws, yeah.

21 Q. Correct. Do you recall that
22 this was introduced earlier by
23 defendants --

24 A. Yes.

25 Q. -- as an exhibit?

1 A. KARIMI

2 A. Yes.

3 Q. Did you review the con --
4 this -- the content of this document
5 before it was presented to the court?

6 A. Yes, I did. Yep.

7 Q. Did you discuss the contents
8 of this document with your lawyers
9 before it was presented to the court?

10 A. Yes, we discussed this
11 before, yeah.

12 Q. And did you have a general
13 understanding of the contents of this
14 document before it was presented to the
15 court?

16 A. Yes, I did.

17 Q. Okay.

18 MS. GILMORE: I have no other
19 questions at this point.

20 MR. MATUSCHAK: Okay, I have
21 some follow-up.

22 CONTINUED EXAMINATION

23 BY MR. MATUSCHAK:

24 Q. Let's start at the -- and
25 then -- and go back, since we're

1 A. KARIMI

2 I don't know what that means in legal
3 terms.

4 Q. I don't know what you mean by
5 that. So what is your understanding of
6 the word "draft"?

7 A. A draft, for example, if I
8 want to put a report about a scenario,
9 I write it down, it's first draft of
10 it, then maybe my supervisor looks at
11 it, makes corrections, and then it
12 becomes a final version. That's...

13 Q. Okay. That's exactly my
14 understanding, too, so I'll ask you the
15 question again.

16 Did you review --

17 MS. GILMORE: Objection to
18 form.

19 Q. Did you review any drafts of
20 the third amended complaint that we
21 looked at, before it was filed?

22 MS. GILMORE: Objection to
23 form and the use of the word
24 "draft" of complaint.

25 MR. MATUSCHAK: I'm using is

1 A. KARIMI

2 it in the exact same version -- way
3 that he just said he understood it.

4 A. Well, I did not see any
5 document that has a stamp saying draft
6 on it, no.

7 Q. Okay. So you saw a version
8 -- well, let me ask you this question,
9 because you testified to this too.

10 You said you don't understand
11 the term "version"; is that correct?

12 A. Yes. Not the legal term,
13 yep.

14 Q. Okay. But do you have some
15 understanding of what that word means,
16 generally, not in a legal sense?

17 A. Generally, I do, yes.

18 Q. And what is that
19 understanding?

20 A. Version means one person's
21 understanding of a situation is one
22 version. The other person's
23 understanding could be another version.

24 Q. So let me ask you the
25 question this way.

1 A. KARIMI

2 A. Yep.

3 Q. You recall seeing the third
4 amended complaint, you don't -- before
5 it was filed. You don't necessarily
6 know whether the document you saw is
7 the exact same document that was filed
8 with the court or whether your counsel
9 made changes to that document after you
10 saw it; is that correct?

11 MS. GILMORE: Objection to
12 form. Misstates his testimony.

13 A. I -- I only looked at the
14 document that they sent me. I didn't
15 know which version it was or final
16 version or initial version. I had no
17 idea.

18 Q. Understood.

19 And you don't recall when
20 they sent you any specific document,
21 sitting here today?

22 A. No, not the specific date,
23 no.

24 Q. Okay. Just give me one
25 second here.

1 A. KARIMI

2 assumption and belief, but you have no
3 evidence to point to, other than what
4 we looked at today --

5 MS. GILMORE: Objection to
6 form.

7 Q. -- to support that thought --

8 MR. MATUSCHAK: Can you let
9 me finish my question before you
10 object?

11 MS. GILMORE: Go ahead.

12 Q. I'll start over.

13 You testified that your
14 thought, assumptions and your belief is
15 everything that is purchased on your
16 behalf by Fidelity is purchased on the
17 U.S. Stock Exchange, whether NASDAQ or
18 the New York Stock Exchange, correct?

19 A. That is correct.

20 MS. GILMORE: Objection to
21 form, misstates the testimony.

22 MR. MATUSCHAK: I read it
23 word for word from the transcript,
24 Emma. Come on, you've got to let
25 me ask my questions.

1 A. KARIMI

2 MS. GILMORE: You can ask
3 your questions, but go back to what
4 he actually testified, not just a
5 second ago when you're trying to
6 trick him, but what he answered my
7 questions.

8 MR. MATUSCHAK: I'm going to
9 ask the question again, and I'll
10 respectfully request an answer.

11 MS. GILMORE: He already
12 answered many times.

13 MR. MATUSCHAK: Emma, you've
14 got to let me ask my questions, I'm
15 sorry.

16 MS. GILMORE: You have asked
17 it several times.

18 MR. MATUSCHAK: This is not
19 productive.

20 Q. Okay, Mr. Karimi, you
21 testified -- and I'm reading word for
22 word from the transcript here -- "my
23 thought, my assumptions and my belief
24 is everything that is purchased on my
25 behalf by Fidelity is purchased on the

1 A. KARIMI

2 U.S. Stock Exchange, whether NASDAQ or
3 New York Stock Exchange."

4 Do you recall that testimony?

5 A. Yeah.

6 MS. GILMORE: Objection to
7 form.

8 A. Yeah. But everything has
9 been quoted to me in U.S. dollars,
10 that's an indication that it has been
11 transacted on a U.S. market.

12 Q. Do you know whether Fidelity
13 might, for example, purchase shares on
14 the German market, then trans -- then
15 transfer them and quote them to you in
16 a different price?

17 MS. GILMORE: Objection,
18 calls for speculation.

19 A. I --

20 MS. GILMORE: Let me finish
21 my objection.

22 A. I have no idea.

23 Q. And if you can open
24 Plaintiff's Exhibit 1, which is
25 technically the second document in the

1 A. KARIMI

2 list. It's the one that says
3 "Plaintiff's Exhibit 1" and it has a
4 green sticker on it. Electronic
5 sticker, anyway.

6 A. Yes.

7 Q. And this is from Yahoo
8 Finance, correct?

9 A. Seems that way, yes.

10 Q. Okay. And just to close the
11 loop. If you turn to Plaintiff's
12 Exhibit 2, which is the fourth document
13 in the list that has the green sticker.

14 Do you have that open?

15 A. You want me to open that one
16 as well?

17 Q. Yes, if you don't mind.

18 A. Exhibit 4, you mentioned?

19 Q. It's Exhibit 2. It's
20 Plaintiff's Exhibit 2. It's the fourth
21 document down if you're looking at the
22 full list.

23 A. Okay. Okay.

24 Q. And this is also a screenshot
25 from Yahoo Finance, correct?

1 A. KARIMI

2 A. No, that's not. It's a
3 certification pursuant to Federal
4 Securities Laws.

5 Q. Yeah. If you go back to
6 Exhibit Share and do the document
7 directly below that one. That's the
8 one I'm asking you about. Sorry for
9 the confusion.

10 A. Oh, maybe I'm looking at the
11 wrong document.

12 Q. Yeah, yeah. If you go back
13 into Exhibit Share and open the one
14 that's directly below the one you were
15 just looking at. It also says
16 Exhibit 2, that's why it's confusing.

17 A. Okay. Exhibit 2 by
18 plaintiff?

19 Q. Yes.

20 A. Okay.

21 Q. And my question is just
22 whether this also is a screenshot or
23 printout from Yahoo Finance?

24 A. That is correct, yep.

25 Q. Do you know whether Fidelity

1 A. KARIMI

2 uses the same stock symbols as Yahoo
3 Finance?

4 A. I don't know.

5 MR. MATUSCHAK: I think
6 that's it for me.

7 Do you have any further,
8 Emma?

9 MS. GILMORE: I will have
10 something, so let's take a
11 five-minute break.

12 THE VIDEOGRAPHER: Okay.
13 Let's go off the record. This is
14 the end of media number 4, the time
15 is 1:31 p.m. We are off the record.

16 (Recess.)

17 THE VIDEOGRAPHER: The time
18 is 1:39 p.m., we're back on the
19 record with media -- the start of
20 media number 5. We're on the
21 record.

22 CONTINUED EXAMINATION

23 BY MS. GILMORE:

24 Q. Good afternoon, Mr. Karimi.
25 I just have a few follow-up questions.